

PRUDENTIAL'S PORTFOLIO PROTECTED BUY-OUT

Pension Risk Transfer



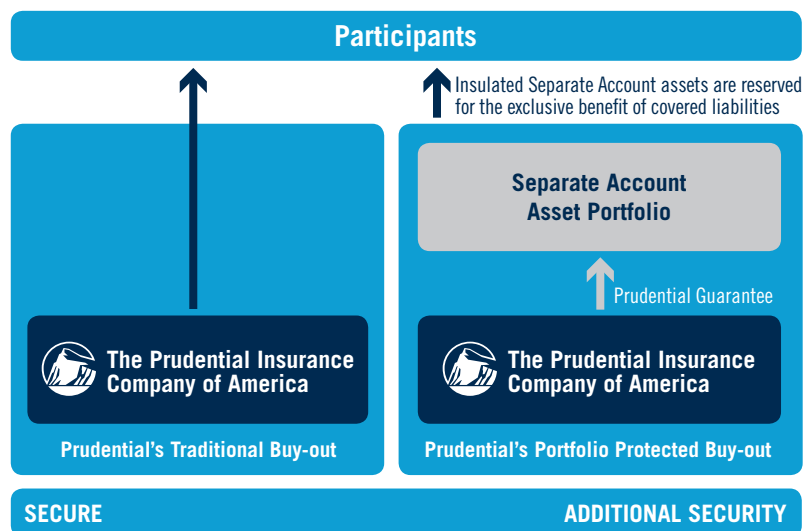
Prudential's Portfolio Protected Buy-out is a Separate Account product that allows a plan sponsor to transfer pension risk to Prudential. This product combines the strength of Prudential's guarantee with a Separate Account Portfolio to provide additional security.

PORTFOLIO PROTECTED BUY-OUT HIGHLIGHTS

Provides complete transfer of pension risk for covered liabilities to Prudential

- Fully transfers risk, including investment, longevity and benefit option risk
- Completely assumes administrative, actuarial and investment management expenses
- Eliminates PBGC premiums for participants whose benefits are fully purchased
- Triggers settlement accounting, removing pension liabilities from the plan sponsor's balance sheet

Combines Prudential's guarantee with the added protection of an insulated Separate Account Portfolio



Issued by The Prudential Insurance Company of America

- Highly rated
- Broadly diversified
- Strong risk controls
- \$244.9 billion in admitted assets, including \$128.1 billion held in Separate Accounts*
- Well-diversified General Account with assets of \$116.9 billion
- \$14.9 billion of Total Adjusted Capital**

* As of 12/31/2015

** Total Adjusted Capital is surplus, asset valuation reserve and half of the dividend liability. Estimated as of the end of 4Q15.



Prudential's Traditional Buy-out is a group annuity contract issued by The Prudential Insurance Company of America (PICA), Newark, NJ 07102. Amounts contributed are deposited in PICA's general account. Any payment obligations or guarantees are contingent on the claims-paying ability of PICA.

Prudential's Portfolio Buy-out is a group annuity contract issued by The Prudential Insurance Company of America (PICA), Newark, NJ 07102. Amounts contributed to the contract are deposited in a separate account established by PICA. Payment obligations specified in the group annuity contract are insurance claims supported by the assets in the separate account and, if such assets are not sufficient, by the full faith and credit of PICA.

Products not available in all states.

Prudential does not provide legal, regulatory or accounting advice. Therefore the plan sponsor and its advisors should seek legal, regulatory and accounting advice regarding the legal, regulatory or accounting implications of the insurance contract. This information is provided with the understanding that the recipient will discuss the subject matter with its own legal counsel, auditor and other advisors.

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